

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

DW TRUMP, INC.,

Debtor.

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CHAPTER 11

Case No. 22-22628-shl

**DECLARATION OF
CORPORATE OFFICER**

FBR 1007-2 Statement

STATE OF NEW YORK)
) ss.:
COUNTY OF ROCKLAND)

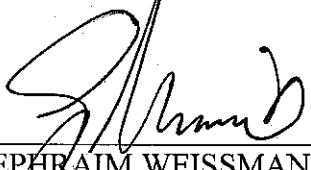
Ephraim Weissmandl, under penalty of perjury, affirms and says:

1. I am the Treasurer of DW Trump, Inc., the Debtor herein, and as such, I am fully familiar with the facts and circumstances contained herein, the following is based on my personal knowledge.
2. The Debtor owns residential real estate, a single family residence located at 26 Parker Boulevard, Monsey, New York 10952. The Debtor rents the real property to Dina and Ephraim Weissmandl, who occupy same with their children.
3. The Debtor's real property was subjected to a foreclosure action during the COVID 19 crisis by the secured lender, 1Sharpe Income Fund LP ("**1Sharpe**") after 1Sharpe refused to accept payment from the Debtor in the amount of (approx..) \$735,000.00 (Principal of \$655,000.00 plus accrued interest of \$80,000.00), said proposed payment offer made upon 1Sharpe's representation to Debtor that same would be accepted in full the Mortgage and Mortgage Note.
4. Instead, 1Sharpe declared a default and imposed a default interest rate of 24% per annum.

5. With the default interest rate and various other fees alleged due by 1Sharpe, it is now claimed by 1Sharpe (the secured lender) that the amount due on the Mortgage is in excess of \$1,100,000.00.
6. The Debtor asserts that 1Sharpe impermissibly took advantage of the Debtor in that the underlying real property is residential real estate and 1Sharpe used the guise that a corporation was the nominal owner to impose fees that are contrary to the rights that would be afforded to an invidious owning and residing in real property.
7. Furthermore, 1Sharpe circumvented the COVID 19 limitations regarding foreclosure on residential real estate by (a) not accepting payments when tendered (even when 1Sharpe instructed Debtor to make payments); (b) not negotiating in good faith and (c) moving forward with foreclosure when same was not permitted under New York Law.
8. The Debtor suffered a hardship during COVID 19 due to the Tenant (Declarant) suffering a loss of income (Tenant being the actual owner of the real property).
9. Due to the COVID 19 relief programs, the Debtor has collected past due rent from the Tenant and is prepared to resume the pre-default payments to 1Sharpe.
10. The instant Bankruptcy Case was filed to halt the Foreclosure Proceeding in New York State Supreme Court (Rockland County), said action, 1Sharpe Income Fund LP, v. DW Trump, Inc., et al, Index No. 33946/2021. There has been no adjudication of the issues by the Court in New York State Court.
11. The Debtor seeks protection under the Bankruptcy Code to resolve all issues with 1Sharpe, satisfying and/or reinstating the Mortgage by proposing a Plan and having same Confirmed.

12. The Debtor is aware of three (3) unsecured claims; two (2) held by NYS taxing authorities totaling an amount less than \$100.00; and one (1) claim held by the New York State Workers' Compensation Board in the amount of \$17,000.00, which is disputed by the Debtor. Said claim was reduced to a Judgment in New York State Court (Default Judgment) on August 26, 2021. The Creditor is State of New York, Workers' Compensation Board, Judgment Unit, 328 State Street, Schenectady, NY 12306, Tel. 866-298-7830.
13. 1Sharpe is the only secured Lender, their address is 370 Highland Avenue, Piedmont, CA 94611, the property secured is the real property known as 26 Parker Boulevard, Monsey, New York 10952, a single family residence. It is believed that the Claim is \$1,100,000.00. It is also believed that the value of the real property is \$1,100,000.00. The Claim is disputed by the Tenant.
14. The Debtor asserts that it has assets of \$1,167,500.00 and liabilities of \$1,117,087.94.
15. The Debtor has no shares of stock, debentures or other securities that are publicly held.
16. None of the Debtor's property is in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents or secured creditor.
17. The only real property owned by the Debtor is the single family residence located at 26 Parker Boulevard, Monsey, New York 10952.
18. The Debtor's only asset is the real property referenced in paragraph 17 above (excepting a bank account that contains the sum of \$67,500.00).

19. The only pending action against the Debtor is the foreclosure action referenced in paragraph 10 above. Said action is stayed due to the filing of this Bankruptcy Case.
20. Shoshana Weissmandl and Ephraim Weissmandl constitute the senior management of the Debtor. The day to day operations (such as they are) are managed by Ephraim Weissmandl.
21. The Debtor has no anticipated payroll for the next thirty (30) days.
22. The Debtor does not anticipate payments in the next thirty (30) days to officers, stockholders and/or directors or to any financial or business consultant.
23. The Debtor anticipates payment (from cash on hand) in the amount of \$5,5452.88 to the Secured Lender. No other payments are anticipated. No income is expected within the next thirty (30) days.



EPHRAIM WEISSMANDL
Treasurer
DW TRUMP, INC.

Affirmed and subscribed before me

On this 1 day of September 2022



Notary Public

BARRY D. HABERMAN
Notary Public, State Of New York
No. 02HA6057921
Qualified in Rockland County
Commission Expires 04/30/2023